

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNIVERSAL REEFERS LTD.,

08 Civ. 11100(LBS)

Plaintiff,

-against -

HYRAM MARITIME S.A.L.,

Defendant.
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**ORDER DIRECTING
RELEASE OF FUNDS AND
DISMISSAL OF ACTION**

WHEREAS Plaintiff commenced this action on December 22, 2008 in order to obtain security pursuant to Rule B of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Claims;

WHEREAS the Court issued an Order authorizing the issuance of Process of Maritime Attachment and Garnishment on December 22, 2008;

WHEREAS Defendants have not appeared in this action;

WHEREAS funds in the sum of \$268,227.81 have been restrained by garnishee American Express Bank pursuant to the Process of Maritime Attachment and Garnishment (PMAG) authorized to be issued by the Court;

WHEREAS Plaintiff has reported and submitted evidence to the Court that the parties have agreed to settle their dispute and that the settlement funds should be paid from the funds restrained pursuant to the PMAG;

NOW, THEREFORE, on application of the Plaintiff UNIVERSAL REEFERS LTD. it is hereby

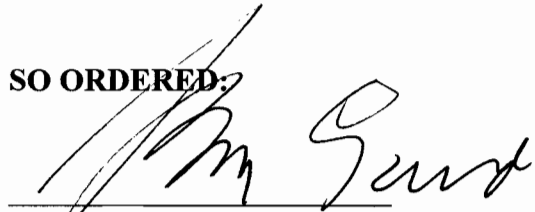
ORDERED that American Express Bank is directed to forthwith release the sums of \$268,227.81 to the escrow account of Plaintiff's attorneys Freehill Hogan & Mahar, LLP, in accordance with the following instructions:

Citibank, N.A.
120 Broadway
New York, NY 10271
SWIFT Code: CITIUS33
ABA No. 021 000 089
Account No. **37032209** - United States Dollars
Payee Name: Freehill, Hogan & Mahar

IT IS FURTHER ORDERED that this action is dismissed with prejudice.

Dated: New York, New York
February 18, 2009

SO ORDERED:



Leonard B. Sand
United States District Judge